

Message Text

CONFIDENTIAL

PAGE 01 CARACA 05943 141402Z
ACTION ARA-14

INFO OCT-01 AF-10 EUR-12 EA-07 NEA-10 ISO-00 ERDA-05
AID-05 CEA-01 CIAE-00 COME-00 EPG-02 DODE-00
EB-07 FEAE-00 FPC-01 H-01 INR-07 INT-05 L-03
NSAE-00 NSC-05 OMB-01 PM-04 USIA-06 OES-07 SP-02
SS-15 STR-04 TRSE-00 ACDA-07 PA-01 PRS-01 /144 W
-----141416Z 063019 /45

R 132207Z JUN 77
FM AMEMBASSY CARACAS
TO SECSTATE WASHDC 8038
INFO AMEMBASSY ABU DHABI
AMEMBASSY ALGIERS
AMEMBASSY BONN
AMEMBASSY BRASILIA
AMEMBASSY DOHA
AMEMBASSY JAKARTA
AMEMBASSY JIDDA
AMEMBASSY KUWAIT
AMEMBASSY LAGOS
AMEMBASSY LIBREVILLE
AMEMBASSY LONDON
AMEMBASSY MANAMA
AMEMBASSY MUSCAT
AMEMBASSY PARIS
AMEMBASSY QUITO
AMEMBASSY ROME
AMEMBASSY TEHRAN
AMEMBASSY TOKYO
AMEMBASSY TRIPOLI
AMEMBASSY VIENNA
USINT BAGHDAD
AMCONSUL DHAHRAN

C O N F I D E N T I A L CARACAS 5943

E.O. 11652: GDS
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PAGE 02 CARACA 05943 141402Z

TAGS: ENRG, OPEC, VE
SUBJECT: PETROLEOS OF VENEZUELA REPORTEDLY NOT TO
INCREASE PRICES IN THIRD QUARTER

BEGIN UNCLASSIFIED

1. LOCAL WEEKEND PAPERS REPORTED THAT PETROLEOS DE VENEZUELA

HAD NOTIFIED ITS OVERSEAS CUSTOMERS THAT VENEZUELA WOULD NOT INCREASE OIL PRICES AS OF JULY 1. END UNCLASSIFIED.

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2. MARKETING REPRESENTATIVES OF TWO MAJOR BUYERS (EXXON AND GULF) HAVE CONFIRMED TO EMBASSY THAT THIRD QUARTER PRICES NOTIFIED TO THEM BY PETROLEOS FOR VENEZUELAN CRUDE OILS ARE IDENTICAL IN ALMOST ALL CASES TO THOSE PREVAILING FOR FIRST HALF OF 1977. THEY REPORT THERE HAVE BEEN VERY MODEST AND SELECTIVE CUTS IN PRICES OF CERTAIN HEAVY CRUDES, BUT THAT THESE REPRESENT ONLY 1 TO 2 PERCENT OF VENEZUELAN CRUDE EXPORTS. SUBSTANTIAL INCREASES IN THIRD QUARTER PRICES ARE REPORTED FOR LPG AND NAPHTHA, BUT IN CASE OF NAPHTHA, LITTLE OR NO EXPORTS ARE EXPECTED BECAUSE OF TIGHT SUPPLY SITUATION FOR GASOLINE IN LOCAL MARKET.

3. COMMENT. PETROLEOS NOTIFICATION TO ITS CUSTOMERS IS THE MOST DEFINITE LOCAL INDICATION WE HAVE SEEN YET THAT THE OPEC JULY 1 INCREASE HAS BEEN DROPPED. GOV OFFICIALS REFUSED TO COMMENT ON THE PRESS REPORTS, BUT CONTINUED TO INSIST THAT AN ANNOUNCEMENT ON OPEC PRICES WAS FORTHCOMING AND THAT BY PRIOR AGREEMENT IT WOULD COME ONLY FROM THE ORGANIZATION ITSELF IN VIENNA, AND THAT VENEZUELA WOULD NOT MAKE A SEPARATE ANNOUNCEMENT.

VAKY

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PETROLEUM, PRICE STABILITY
Control Number: n/a
Copy: SINGLE
Sent Date: 13-Jun-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Litigation History:
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Retention: 0
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Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2179810
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TAGS: ENRG, VE, OPEC, PETROLEOS OF VENEZUELA
To: STATE
Type: TE
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